



NITIN

NITIN SPINNERS LTD.



REF: NSL/SG/2024-25/
January 27, 2025

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Company Code – 532698

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051.
Company ID – NITINSPIN

Sub. : Outcome of Board Meeting - Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company in its Meeting held on January 27, 2025 inter-alia has approved following:-

- 1 Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024 and took on record the Limited Review Report from the Statutory Auditors on the same. A Copy of the same are attached herewith.
- 2 Appointment of M/s K G Somani & Co LLP, Chartered Accountants, Delhi (Firm Reg. No. 006591N/N500377) as Internal Auditors for conducting Internal Audit of the Company. The details of appointment of M/s K G Sonami & Co. LLP as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is attached as **Annexure -1**
- 3 Capital Expenditure of Rs. 1100.00 Crores on expansion project, the details of the same as required under circular SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is attached herewith as **Annexure -2**

The meeting commenced at 11.30 A.M. and concluded at 1.45 P.M.

Thanking you,
Yours faithfully
For : Nitin Spinners Ltd.

(Sudhir Garg)
Company Secretary & VP (Legal)
M. No. ACS-9684

CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025
Tel. : 286110 to113, E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com

SUPIMA®
WORLD'S FINEST COTTONS



USTERIZED®

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors,
Nitin Spinners Limited,
Bhilwara

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 31st December, 2024 (herein after referred to as "Statement" and initialled for the purpose of identification) of NITIN SPINNERS LIMITED ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations")
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALANI AND CO.
Chartered Accountants

FRN: 000722C



[S. P. JHANWAR]

Partner

M. No. 074414

Place: Hamirgarh (Bhilwara)

Date: 27.01.2025

UDIN: 25074414BMICYF3545

NITIN SPINNERS LIMITED

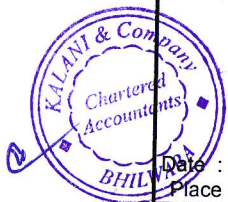
Regd. Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara - 311 025 (Rajasthan) CIN L17111RJ1992PLC006987
Tel. : +91 1482 286110 ; Fax : 91 1482 286117. Website : www.nitinspinners.com E-Mail: nsl@nitinspinners.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2024

Sr. No.	Particulars	(Rs. in Lacs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Income from Operations	Unaudited					Audited
I	Revenue from Operations	83887.07	82252.22	75042.46	246435.96	210493.56	290564.93
II	Other Income / (Loss)	64.36	67.39	29.61	275.22	163.11	224.93
III	Total Revenue (I+II)	83951.43	82319.61	75072.07	246711.18	210656.67	290789.86
IV	Expenses						
	a. Cost of Materials Consumed	51755.26	54123.49	50271.35	157689.36	138671.75	188680.48
	b. Purchase of Stock in Trade	5.28	79.13	-	88.22	316.60	321.16
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	1706.53	(1789.02)	(1785.83)	(1439.88)	644.19	1930.29
	d. Employees Benefits Expenses	4992.18	4859.92	4635.72	14900.76	12894.95	17684.04
	e. Finance Cost	2065.91	2173.85	2515.88	6899.88	5547.06	8330.28
	f. Depreciation and Amortisation Expenses	3726.61	3709.70	3478.19	11107.58	8222.05	11847.21
	g. Power & Fuel	7136.22	7003.38	6890.10	20976.93	18892.13	25829.74
	h. Other Expenses	6576.52	6460.88	4757.89	19111.02	12992.71	18413.38
	Total Expenses	77964.51	76621.33	70763.30	229333.87	198181.44	273036.58
V	Profit before Exceptional Items and Tax (III-IV)	5986.92	5698.28	4308.77	17377.31	12475.23	17753.28
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Tax (V-VI)	5986.92	5698.28	4308.77	17377.31	12475.23	17753.28
VIII	Tax Expenses - Current Tax	1421.16	1272.80	558.40	3992.50	1809.81	2734.14
	- Earlier Year	(99.82)		(0.03)	(99.82)	(0.03)	(0.03)
	- Deferred Tax	187.73	209.28	575.67	578.90	1431.00	1867.35
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	4477.85	4216.20	3174.73	12905.73	9234.45	13151.82
X	Other Comprehensive Income /(Loss), Net of Income Tax						
	a) Item that will not be reclassified to Profit or (Loss)	90.29	75.59	-	165.88	(1.64)	99.99
	b) Item that will be reclassified to Profit or (Loss)	(178.15)	(35.01)	90.46	(142.97)	(4.10)	(103.60)
	Total Other Comprehensive Income /(Loss), Net of Income Tax	(87.86)	40.58	90.46	22.91	(5.74)	(3.61)
XI	Total Comprehensive Income for the period, Net of Tax (IX+X)	4389.99	4256.78	3265.19	12928.64	9228.71	13148.21
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	5622.00	5622.00	5622.00	5622.00	5622.00	5622.00
XIII	Total Reserves i.e. Other Equity						
	Earning Per Share in Rupees (for Continuing Operations)						109010.82
	(a) Basic	7.96	7.50	5.65	22.96	16.43	23.39
	(b) Diluted	7.96	7.50	5.65	22.96	16.43	23.39

Notes:-

- 1 The company's business activities constitute a single operating segment (Textiles), in terms of Indian Accounting Standard - 108.
- 2 The Company do not have any Subsidiary/Associate/Joint Venture Company as on 31st December, 2024
- 3 The previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 4 The above financial results have been reviewed by the Audit Committee & approved by Board of Directors at their meeting held on 27th January, 2025. The Statutory Auditors have carried out "Limited Review" of the Results for the Current Quarter and Nine Months ended 31st December, 2024.



Date : 27th January, 2025
Place : Hamirgarh, Bhilwara

For and on behalf of Board of Directors
For Nitin Spinners Limited

(Dinesh Nolkha)

Chairman & Managing Director

DIN : 00054658



Annexure – 1

The details of appointment of M/s K G Sonami & Co. LLP as Internal Auditors as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023

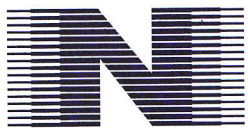
S.No.	Disclosure Requirements	Details
1.	Reasons for change	Appointment
2.	Date of Appointment	27.01.2025
3.	Brief Profile	M/s K G Somani & Co. LLP firm was established in the year 1966. It is 3 rd generation CA firm with 5 decades of experience having 19 partners & 250 plus dedicated team of professionals. The Firm Regd. No. is 006591N/N500377. It is Delhi based firm and having offices at Mumbai, Jaipur, Ghaziabad, Haridwar, Gurgaon & Siliguri. It provides services across Internal Audit and Risk Advisory, SOX, Valuation, Due Diligence, Statutory Audit, Insolvency and Bankruptcy etc.
4.	Disclosure of relationship between Directors	N.A.

For NITIN SPINNERS LIMITED


(Sudhir Garg)
Company Secretary & V.P. (Legal)

CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025
Tel. : 286110 to113, E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com



Annexure – 2

Details of expansion project as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023

1	Existing Capacity	1	Spinning	4.81 lakh equivalent spindles (approx.)
		2	Woven fabrics	40 Million Mtrs./PA (approx.)
		3	Renewable Power	18.8 MW(AC)
2	Existing Capacity Utilization	1	Spinning	More than 95%
		2	Woven fabrics	More than 85%
3	Proposed Capacity Addition	1	Spinning	66000 Spindles(approx.)
		2	Woven fabrics	35 Million Mtrs/PA (approx)
		3	Renewable power	Approx. 11.20 MW(AC)
4	Period within which proposed capacity is to be added	Approx. 24 months		
5	Investment Required	Approx Rs. 1100.00 Crores		
6	Mode of financing	Term Debt and Internal accruals		
7	Rationale	The capacity addition is proposed to meet increasing demand, widening of product portfolio, introduction of niche products and to bring competitive cost advantage by having economies of scale. The company also proposes to increase renewable power capacity to reduce power cost.		

For NITIN SPINNERS LIMITED

(Sudhir Garg)

Company Secretary & V.P. (Legal)

CIN. : L17111RJ1992PLC006987

Regd. Office & Plant : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara (Raj.) 311 025
Tel. : 286110 to113, E-mail : nsl@nitinspinners.com, Website : www.nitinspinners.com